HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Victoria CMA

Date Released: May 2016

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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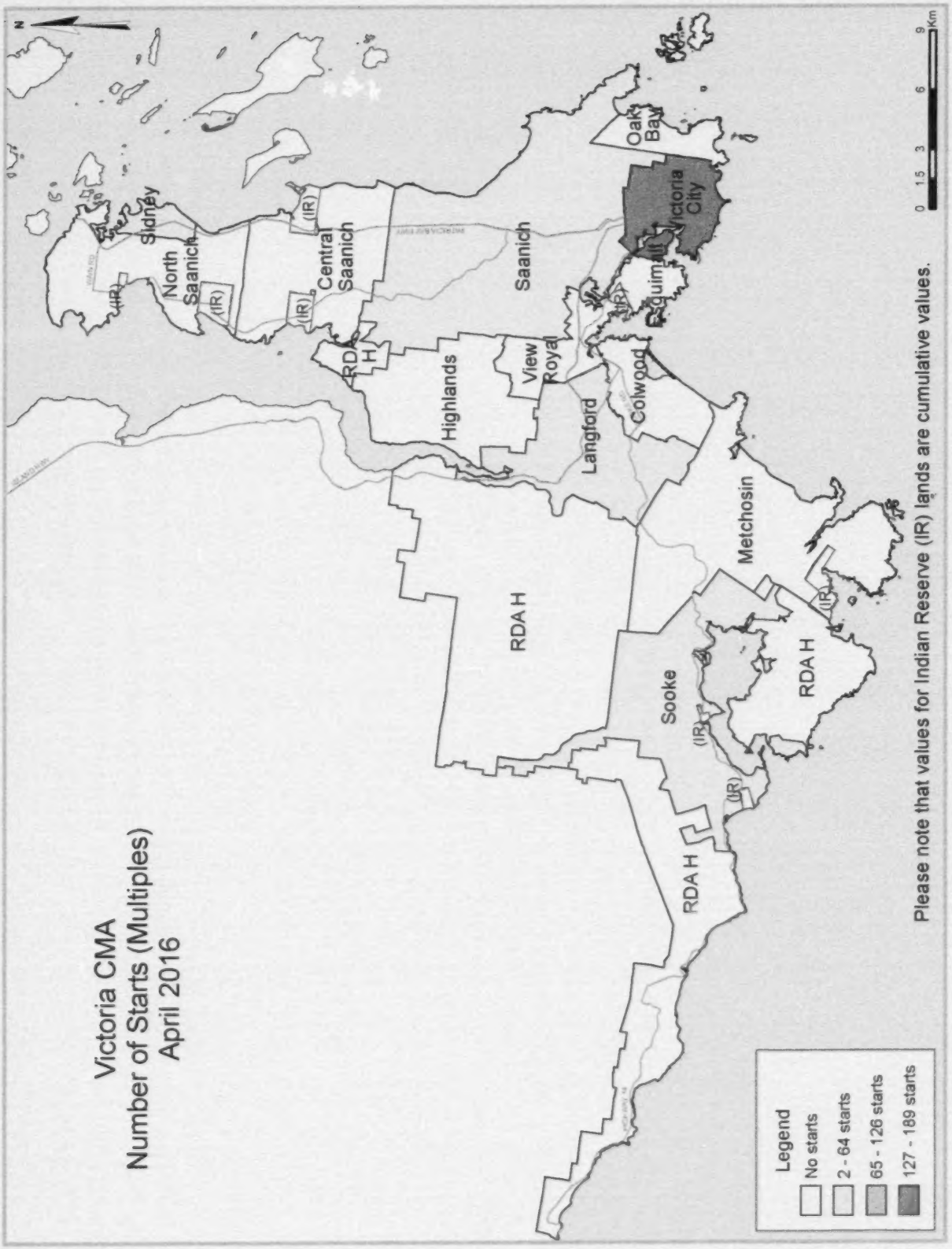
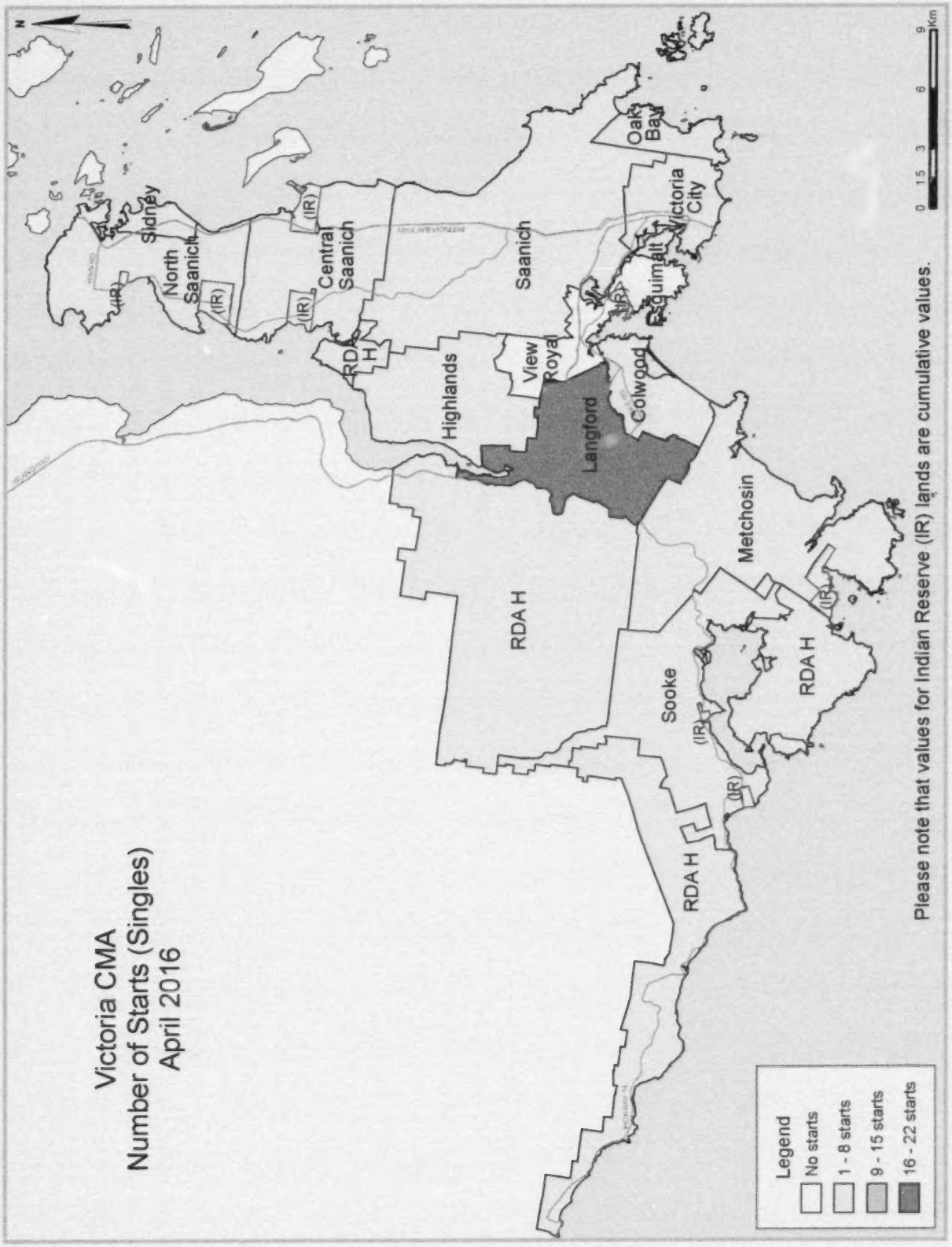
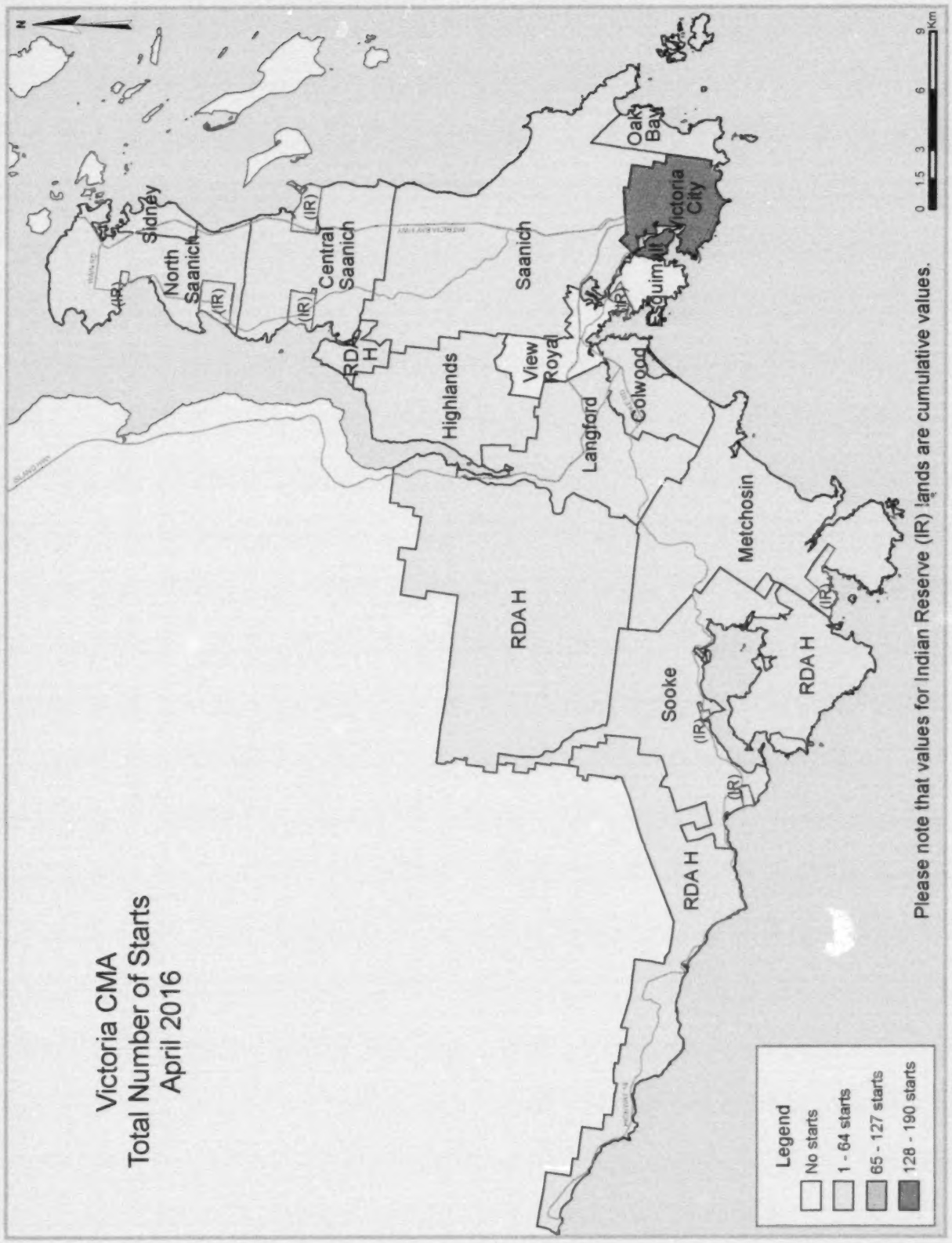
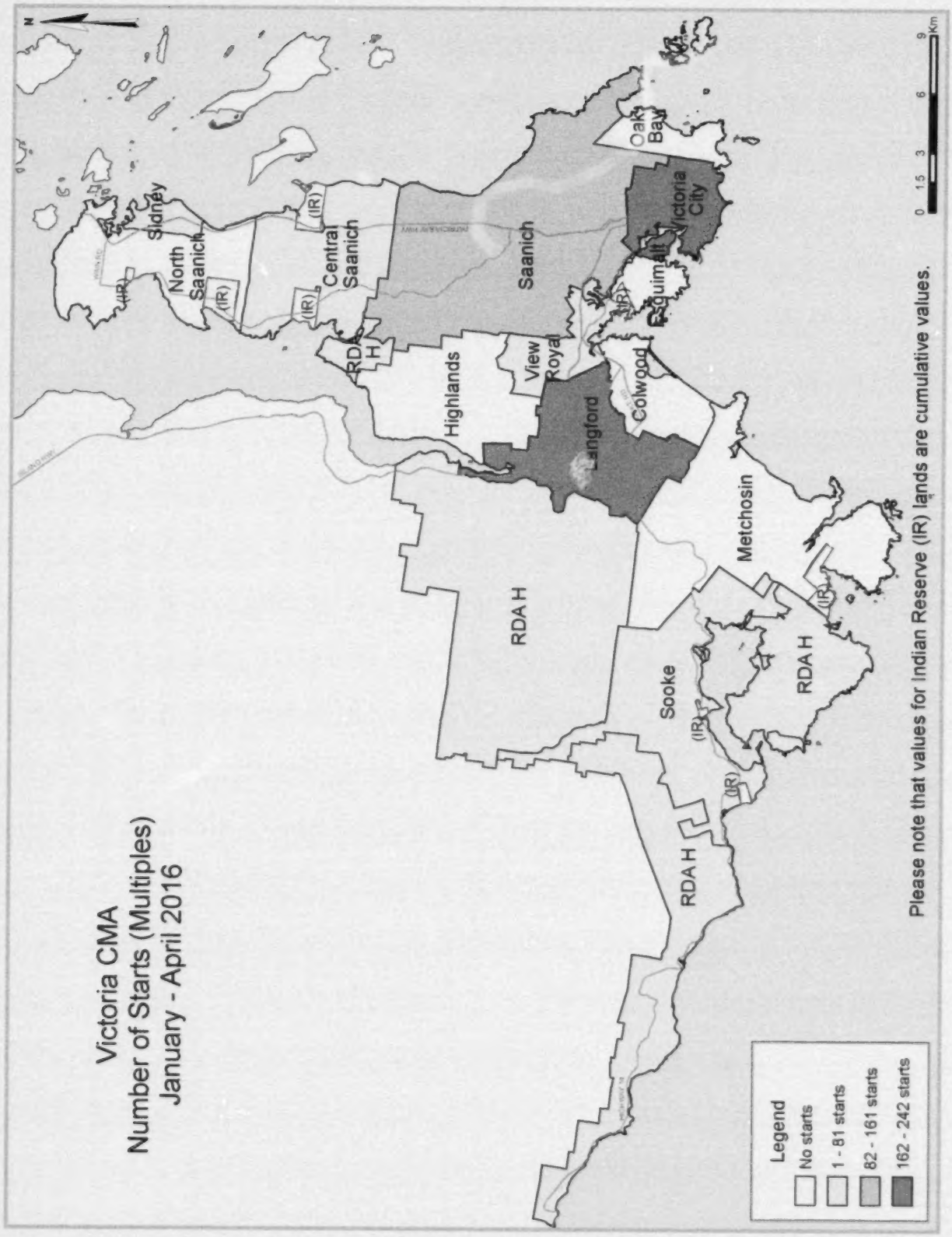
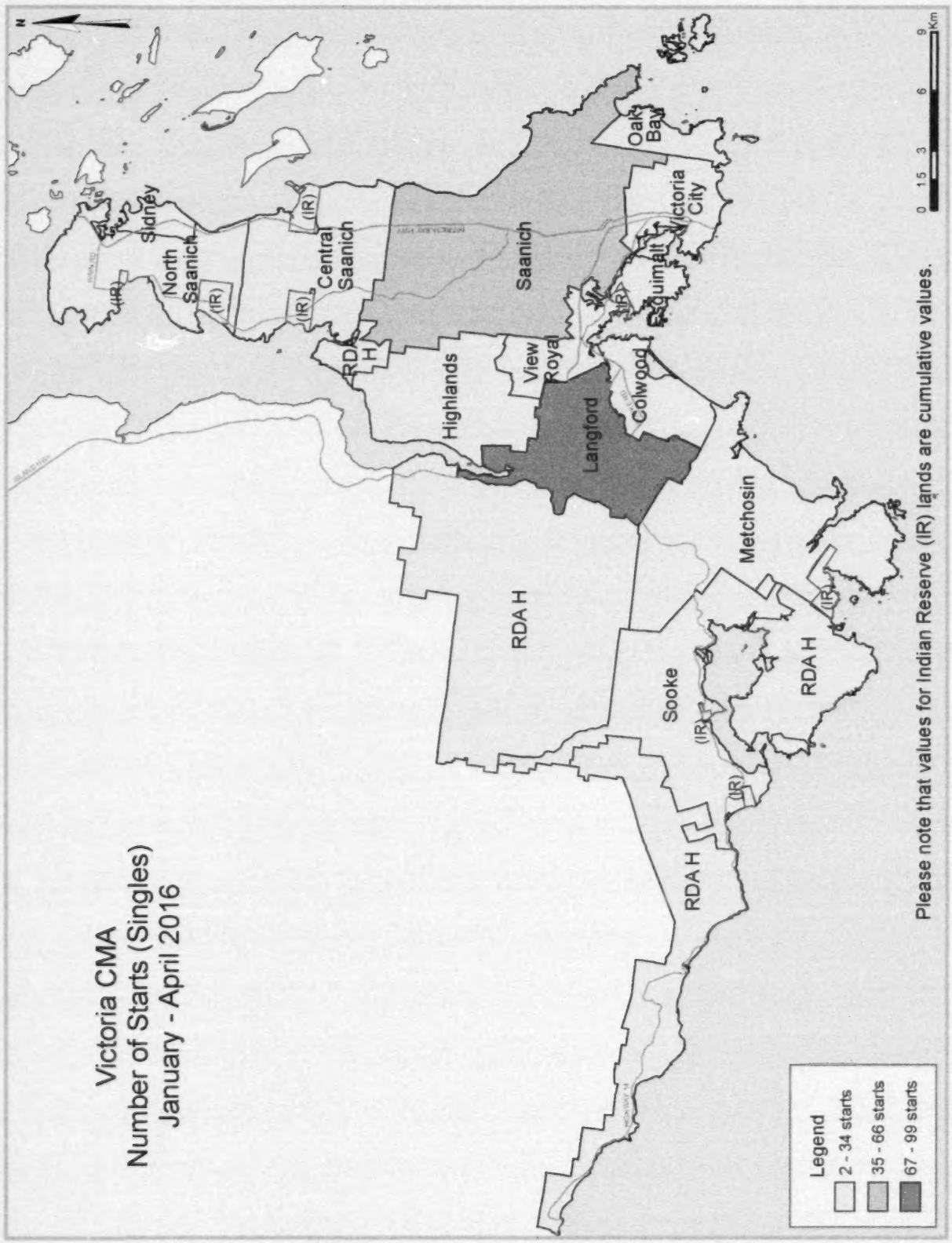
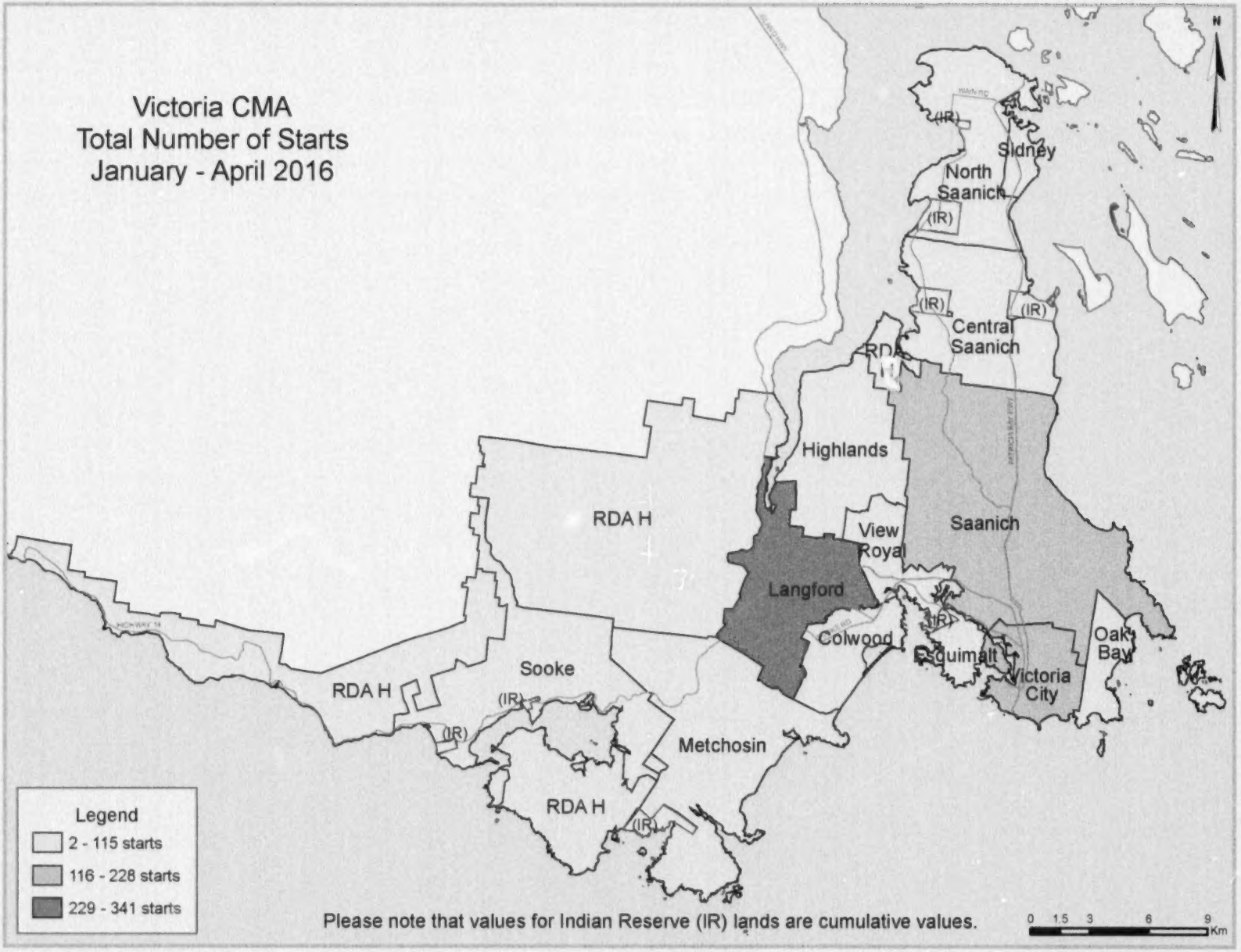

Victoria CMA
Number of Starts (Multiples)
April 2016
Legend
No starts
2 - 64 starts
65 - 126 starts
127 - 189 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Singles)
April 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 8 starts
9 - 15 starts
16 - 22 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
April 2016
Legend
No starts
1 - 64 starts
65 - 127 starts
128 - 190 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Multiples)
January - April 2016
Legend
No starts
1 - 81 starts
82 - 161 starts
162 - 242 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Singles)
January - April 2016
Legend
2 - 34 starts
35 - 66 starts
67 - 99 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Total Number of Starts
January - April 2016
N
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
View Royal
Saanich
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
2 - 115 starts
116 - 228 starts
229 - 341 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) April 2016		
Victoria CMA[1]	March 2016	April 2016
Trend[2]	2,248	2,434
SAAR	2,810	3,579
	April 2015	April 2016
Actual		
April - Single-Detached	57	65
April - Multiples	211	227
April - Total	268	292
January to April - Single-Detached	201	283
January to April - Multiples	543	602
January to April - Total	744	885

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
April 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
April 2016	63	6	0	1	9	79	9	125	292
April 2015	57	12	0	0	14	0	0	185	268
% Change	10.5	-50.0	n/a	n/a	-35.7	n/a	n/a	-32.4	9.0
Year-to-date 2016	275	26	0	1	32	122	15	414	885
Year-to-date 2015	197	22	0	1	66	198	3	257	744
% Change	39.6	18.2	n/a	0.0	-51.5	-38.4	**	61.1	19.0
UNDER CONSTRUCTION									
April 2016	570	42	0	5	107	411	22	968	2,125
April 2015	383	50	0	7	157	561	6	464	1,628
% Change	48.8	-16.0	n/a	-28.6	-31.8	-26.7	**	108.6	30.5
COMPLETIONS									
April 2016	64	2	0	0	4	0	1	12	83
April 2015	43	4	0	2	14	223	2	39	327
% Change	48.8	-50.0	n/a	-100.0	-71.4	-100.0	-50.0	-69.2	-74.6
Year-to-date 2016	178	23	0	3	45	147	2	50	448
Year-to-date 2015	175	16	0	7	22	223	6	115	564
% Change	1.7	43.8	n/a	-57.1	104.5	-34.1	-66.7	-56.5	-20.6
COMPLETED & NOT ABSORBED									
April 2016	23	5	0	0	14	101	n/a	n/a	143
April 2015	77	8	0	5	38	237	n/a	n/a	365
% Change	-70.1	-37.5	n/a	-100.0	-63.2	-57.4	n/a	n/a	-60.8
ABSORBED									
April 2016	66	4	0	0	18	11	n/a	n/a	99
April 2015	38	7	0	0	16	173	n/a	n/a	234
% Change	73.7	-42.9	n/a	n/a	12.5	-93.6	n/a	n/a	-57.7
Year-to-date 2016	189	26	0	3	75	195	n/a	n/a	488
Year-to-date 2015	165	21	0	6	34	303	n/a	n/a	529
% Change	14.5	23.8	n/a	-50.0	120.6	-35.6	n/a	n/a	-7.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
April 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
April 2016	1	2	0	0	0	79	0	108	190
April 2015	5	0	0	0	6	0	0	172	183
Oak Bay									
April 2016	3	0	0	0	0	0	0	0	3
April 2015	2	0	0	0	0	0	0	0	2
Esquimalt									
April 2016	0	0	0	0	0	0	0	0	0
April 2015	1	0	0	0	0	0	0	0	1
Saanich									
April 2016	7	0	0	0	0	0	8	4	19
April 2015	6	0	0	0	0	0	0	3	9
Central Saanich									
April 2016	3	0	0	0	0	0	0	0	3
April 2015	2	4	0	0	0	0	0	1	7
North Saanich									
April 2016	4	0	0	0	0	0	0	0	4
April 2015	6	0	0	0	0	0	0	0	6
Sidney									
April 2016	3	2	0	0	0	0	0	0	5
April 2015	0	2	0	0	4	0	0	0	6
View Royal									
April 2016	0	0	0	0	0	0	0	0	0
April 2015	1	0	0	0	4	0	0	0	5
Reg. Dist. Area H									
April 2016	4	0	0	0	0	0	0	0	4
April 2015	3	0	0	0	0	0	0	0	3
Highlands									
April 2016	3	0	0	0	0	0	0	0	3
April 2015	0	0	0	0	0	0	0	0	0
Langford									
April 2016	21	2	0	1	5	0	0	9	38
April 2015	24	6	0	0	0	0	0	9	39
Colwood									
April 2016	5	0	0	0	0	0	0	0	5
April 2015	3	0	0	0	0	0	0	0	3
Metchosin									
April 2016	1	0	0	0	0	0	0	0	1
April 2015	1	0	0	0	0	0	0	0	1
Sooke									
April 2016	8	0	0	0	4	0	0	4	16
April 2015	3	0	0	0	0	0	0	0	3
First Nations									
April 2016	0	0	0	0	0	0	1	0	1
April 2015	0	0	0	0	0	0	0	0	0
Victoria CMA									
April 2016	63	6	0	1	9	79	9	125	292
April 2015	57	12	0	0	14	0	0	185	268

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
April 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
April 2016	21	10	0	0	12	195	1	524	763
April 2015	23	10	0	0	21	128	0	179	361
Oak Bay									
April 2016	32	0	0	0	0	0	0	0	32
April 2015	31	0	0	0	0	0	0	17	48
Esquimalt									
April 2016	8	2	0	0	0	0	0	1	11
April 2015	10	2	0	0	10	35	0	0	57
Saanich									
April 2016	92	2	0	3	0	57	9	122	285
April 2015	53	0	0	3	12	140	0	11	219
Central Saanich									
April 2016	19	2	0	0	0	0	0	58	79
April 2015	29	14	0	0	21	0	0	5	69
North Saanich									
April 2016	20	0	0	0	0	0	0	0	20
April 2015	23	0	0	0	0	0	0	0	23
Sidney									
April 2016	33	12	0	0	0	49	1	3	98
April 2015	9	4	0	0	17	15	0	2	47
View Royal									
April 2016	5	0	0	0	26	43	0	1	75
April 2015	7	0	0	0	11	87	0	1	106
Reg. Dist. Area H									
April 2016	24	0	0	0	0	0	0	1	25
April 2015	14	0	0	2	0	0	1	0	17
Highlands									
April 2016	16	0	0	0	0	0	0	0	16
April 2015	4	0	0	0	0	0	0	0	4
Langford									
April 2016	206	14	0	1	58	55	1	246	581
April 2015	117	16	0	0	43	124	0	177	477
Colwood									
April 2016	44	0	0	1	0	12	0	2	59
April 2015	28	2	0	0	0	0	1	66	97
Metchosin									
April 2016	8	0	0	0	0	0	0	0	8
April 2015	7	0	0	0	0	0	0	0	7
Sooke									
April 2016	42	0	0	0	11	0	1	10	64
April 2015	28	2	0	2	22	32	1	6	93
First Nations									
April 2016	0	0	0	0	0	0	9	0	9
April 2015	0	0	0	0	0	0	3	0	3
Victoria CMA									
April 2016	570	42	0	5	107	411	22	968	2,125
April 2015	383	50	0	7	157	561	6	464	1,628

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
April 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
April 2016	3	0	0	0	4	0	0	1	8
April 2015	2	0	0	0	0	193	0	0	195
Oak Bay									
April 2016	3	0	0	0	0	0	0	0	3
April 2015	1	0	0	0	0	0	0	0	1
Esquimalt									
April 2016	0	0	0	0	0	0	0	0	0
April 2015	1	0	0	0	0	0	0	0	1
Saanich									
April 2016	4	0	0	0	0	0	0	1	5
April 2015	2	0	0	0	6	30	0	1	39
Central Saanich									
April 2016	2	0	0	0	0	0	0	1	3
April 2015	0	0	0	0	0	0	0	0	0
North Saanich									
April 2016	2	0	0	0	0	0	0	0	2
April 2015	2	0	0	0	0	0	0	0	2
Sidney									
April 2016	0	0	0	0	0	0	0	0	0
April 2015	1	0	0	0	0	0	0	0	1
View Royal									
April 2016	1	0	0	0	0	0	0	0	1
April 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
April 2016	2	0	0	0	0	0	1	0	3
April 2015	2	0	0	0	0	0	0	0	2
Highlands									
April 2016	1	0	0	0	0	0	0	0	1
April 2015	1	0	0	0	0	0	0	0	1
Langford									
April 2016	35	2	0	0	0	0	0	9	46
April 2015	19	0	0	1	8	0	2	35	65
Colwood									
April 2016	5	0	0	0	0	0	0	0	5
April 2015	3	0	0	0	0	0	0	0	3
Metchosin									
April 2016	0	0	0	0	0	0	0	0	0
April 2015	0	0	0	0	0	0	0	0	0
Sooke									
April 2016	6	0	0	0	0	0	0	0	6
April 2015	9	4	0	1	0	0	0	3	17
First Nations									
April 2016	0	0	0	0	0	0	0	0	0
April 2015	0	0	0	0	0	0	0	0	0
Victoria CMA									
April 2016	64	2	0	0	4	0	1	12	83
April 2015	43	4	0	2	14	223	2	39	327

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
April 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
April 2016	0	0	0	0	7	33	n/a	n/a	40
April 2015	4	0	0	0	7	105	n/a	n/a	116
Oak Bay									
April 2016	0	0	0	0	0	7	n/a	n/a	7
April 2015	6	0	0	0	0	7	n/a	n/a	13
Esquimalt									
April 2016	0	0	0	0	0	0	n/a	n/a	0
April 2015	0	0	0	0	1	2	n/a	n/a	3
Saanich									
April 2016	0	0	0	0	0	6	n/a	n/a	6
April 2015	1	0	0	0	2	39	n/a	n/a	42
Central Saanich									
April 2016	1	1	0	0	0	0	n/a	n/a	2
April 2015	1	0	0	0	2	9	n/a	n/a	12
North Saanich									
April 2016	0	0	0	0	0	0	n/a	n/a	0
April 2015	0	0	0	0	0	0	n/a	n/a	0
Sidney									
April 2016	1	1	0	0	0	0	n/a	n/a	2
April 2015	0	0	0	0	2	0	n/a	n/a	2
View Royal									
April 2016	0	0	0	0	1	10	n/a	n/a	11
April 2015	1	0	0	0	4	3	n/a	n/a	8
Reg. Dist. Area H									
April 2016	2	0	0	0	0	0	n/a	n/a	2
April 2015	9	0	0	0	0	0	n/a	n/a	9
Highlands									
April 2016	0	0	0	0	0	0	n/a	n/a	0
April 2015	2	0	0	0	0	0	n/a	n/a	2
Langford									
April 2016	13	0	0	0	1	22	n/a	n/a	36
April 2015	36	4	0	1	6	66	n/a	n/a	113
Colwood									
April 2016	1	1	0	0	0	17	n/a	n/a	19
April 2015	11	0	0	1	0	0	n/a	n/a	12
Metchosin									
April 2016	0	0	0	0	0	0	n/a	n/a	0
April 2015	0	0	0	0	0	0	n/a	n/a	0
Sooke									
April 2016	5	2	0	0	5	6	n/a	n/a	18
April 2015	6	4	0	3	14	6	n/a	n/a	33
First Nations									
April 2016	0	0	0	0	0	0	n/a	n/a	0
April 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
April 2016	23	5	0	0	14	101	n/a	n/a	143
April 2015	77	8	0	5	38	237	n/a	n/a	365

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
April 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
April 2016	3	0	0	0	7	3	n/a	n/a	13
April 2015	2	3	0	0	0	139	n/a	n/a	144
Oak Bay									
April 2016	5	0	0	0	0	0	n/a	n/a	5
April 2015	0	0	0	0	0	0	n/a	n/a	0
Esquimalt									
April 2016	0	2	0	0	0	0	n/a	n/a	2
April 2015	1	0	0	0	0	2	n/a	n/a	3
Saanich									
April 2016	4	0	0	0	0	2	n/a	n/a	6
April 2015	3	0	0	0	8	23	n/a	n/a	34
Central Saanich									
April 2016	2	0	0	0	0	0	n/a	n/a	2
April 2015	0	0	0	0	0	1	n/a	n/a	1
North Saanich									
April 2016	2	0	0	0	0	0	n/a	n/a	2
April 2015	2	0	0	0	0	0	n/a	n/a	2
Sidney									
April 2016	0	0	0	0	3	0	n/a	n/a	3
April 2015	1	0	0	0	0	0	n/a	n/a	1
View Royal									
April 2016	1	0	0	0	2	0	n/a	n/a	3
April 2015	0	0	0	0	0	0	n/a	n/a	0
Reg. Dist. Area H									
April 2016	5	0	0	0	0	0	n/a	n/a	5
April 2015	2	0	0	0	0	0	n/a	n/a	2
Highlands									
April 2016	1	0	0	0	0	0	n/a	n/a	1
April 2015	1	0	0	0	0	0	n/a	n/a	1
Langford									
April 2016	33	2	0	0	0	3	n/a	n/a	38
April 2015	12	0	0	0	5	8	n/a	n/a	25
Colwood									
April 2016	4	0	0	0	0	3	n/a	n/a	7
April 2015	5	0	0	0	0	0	n/a	n/a	5
Metchosin									
April 2016	0	0	0	0	0	0	n/a	n/a	0
April 2015	0	0	0	0	0	0	n/a	n/a	0
Sooke									
April 2016	6	0	0	0	6	0	n/a	n/a	12
April 2015	9	4	0	0	3	0	n/a	n/a	16
First Nations									
April 2016	0	0	0	0	0	0	n/a	n/a	0
April 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
April 2016	66	4	0	0	18	11	n/a	n/a	99
April 2015	38	7	0	0	16	173	n/a	n/a	234

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Victoria CMA 2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
April 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2016	April 2015	April 2016	April 2015	April 2016	April 2015	April 2016	April 2015	April 2016	April 2015	% Change
Victoria City	1	5	2	0	0	6	187	172	190	183	3.8
Oak Bay	3	2	0	0	0	0	0	0	3	2	50.0
Esquimalt	0	1	0	0	0	0	0	0	0	1	-100.0
Saanich	7	6	0	0	8	0	4	3	19	9	111.1
Central Saanich	3	2	0	4	0	0	0	1	3	7	-57.1
North Saanich	4	6	0	0	0	0	0	0	4	6	-33.3
Sidney	3	0	2	2	0	4	0	0	5	6	-16.7
View Royal	0	1	0	0	0	4	0	0	0	5	-100.0
Reg. Dist. Area H	4	3	0	0	0	0	0	0	4	3	33.3
Highlands	3	0	0	0	0	0	0	0	3	0	n/a
Langford	22	24	2	6	5	0	9	9	38	39	-2.6
Colwood	5	3	0	0	0	0	0	0	5	3	66.7
Metchosin	1	1	0	0	0	0	0	0	1	1	0.0
Sooke	8	3	4	0	0	0	4	0	16	3	**
First Nations	1	0	0	0	0	0	0	0	1	0	n/a
Victoria CMA	65	57	10	12	13	14	204	185	292	268	9.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - April 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	8	10	6	6	4	10	192	257	210	283	-25.8
Oak Bay	13	11	0	0	0	0	0	0	13	11	18.2
Esquimalt	2	3	0	0	0	0	0	0	2	3	-33.3
Saanich	38	18	0	0	8	0	108	24	154	42	**
Central Saanich	11	15	2	4	0	0	7	2	20	21	-4.8
North Saanich	9	11	0	0	0	0	0	0	9	11	-18.2
Sidney	19	7	8	2	0	17	2	2	29	28	3.6
View Royal	2	2	2	0	8	11	0	43	12	56	-78.6
Reg. Dist. Area H	9	4	0	0	0	0	1	0	10	4	150.0
Highlands	12	3	0	0	0	0	0	0	12	3	**
Langford	99	79	12	16	12	20	218	90	341	205	66.3
Colwood	30	17	0	0	0	0	0	2	30	19	57.9
Metchosin	2	5	0	0	0	0	0	0	2	5	-60.0
Sooke	24	14	4	2	0	0	8	35	36	51	-29.4
First Nations	5	2	0	0	0	0	0	0	5	2	150.0
Victoria CMA	283	201	34	30	32	58	536	455	885	744	19.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
April 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2016	April 2015	April 2016	April 2015	April 2016	April 2015	April 2016	April 2015
Victoria City	0	6	0	0	79	0	108	172
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	8	0	0	0	4	3
Central Saanich	0	0	0	0	0	0	0	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	4	0	0	0	0	0	0
View Royal	0	4	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	5	0	0	0	0	0	9	9
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	4	0
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	5	14	8	0	79	0	125	185

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - April 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	4	10	0	0	79	83	113	174
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	8	0	43	14	65	10
Central Saanich	0	0	0	0	0	0	7	2
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	17	0	0	0	0	2	2
View Royal	8	11	0	0	0	43	0	0
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	12	20	0	0	0	26	218	64
Colwood	0	0	0	0	0	0	0	2
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	32	8	3
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	24	58	8	0	122	198	414	257

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
April 2016

Submarket	Freehold		Condominium		Rental		Total*	
	April 2016	April 2015	April 2016	April 2015	April 2016	April 2015	April 2016	April 2015
Victoria City	3	5	79	6	108	172	190	183
Oak Bay	3	2	0	0	0	0	3	2
Esquimalt	0	1	0	0	0	0	0	1
Saanich	7	6	0	0	12	3	19	9
Central Saanich	3	6	0	0	0	1	3	7
North Saanich	4	6	0	0	0	0	4	6
Sidney	5	2	0	4	0	0	5	6
View Royal	0	1	0	4	0	0	0	5
Reg. Dist. Area H	4	3	0	0	0	0	4	3
Highlands	3	0	0	0	0	0	3	0
Langford	23	30	6	0	9	9	38	39
Colwood	5	3	0	0	0	0	5	3
Metchosin	1	1	0	0	0	0	1	1
Sooke	8	3	4	0	4	0	16	3
First Nations	0	0	0	0	1	0	1	0
Victoria CMA	69	69	89	14	134	185	292	268

Table 2.5: Starts by Submarket and by Intended Market
January - April 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	12	12	85	97	113	174	210	283
Oak Bay	13	11	0	0	0	0	13	11
Esquimalt	2	3	0	0	0	0	2	3
Saanich	38	17	43	15	73	10	154	42
Central Saanich	13	19	0	0	7	2	20	21
North Saanich	9	11	0	0	0	0	9	11
Sidney	27	9	0	17	2	2	29	28
View Royal	2	2	10	54	0	0	12	56
Reg. Dist. Area H	8	4	0	0	2	0	10	4
Highlands	12	3	0	0	0	0	12	3
Langford	110	91	13	50	218	64	341	205
Colwood	30	17	0	0	0	2	30	19
Metchosin	2	5	0	0	0	0	2	5
Sooke	23	15	4	32	9	4	36	51
First Nations	0	0	0	0	5	2	5	2
Victoria CMA	301	219	155	265	429	260	885	744

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
April 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2016	April 2015	April 2016	April 2015	April 2016	April 2015	April 2016	April 2015	April 2016	April 2015	% Change
Victoria City	3	2	0	0	4	0	1	193	8	195	-95.9
Oak Bay	3	1	0	0	0	0	0	0	3	1	200.0
Esquimalt	0	1	0	0	0	0	0	0	0	1	-100.0
Saanich	4	2	0	0	0	6	1	31	5	39	-87.2
Central Saanich	2	0	0	0	0	0	1	0	3	0	n/a
North Saanich	2	2	0	0	0	0	0	0	2	2	0.0
Sidney	0	1	0	0	0	0	0	0	0	1	-100.0
View Royal	1	0	0	0	0	0	0	0	1	0	n/a
Reg. Dist. Area H	3	2	0	0	0	0	0	0	3	2	50.0
Highlands	1	1	0	0	0	0	0	0	1	1	0.0
Langford	35	22	2	0	0	8	9	35	46	65	-29.2
Colwood	5	3	0	0	0	0	0	0	5	3	66.7
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	6	10	0	4	0	0	0	3	6	17	-64.7
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	65	47	2	4	4	14	12	262	83	327	-74.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - April 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	7	8	4	6	10	0	73	201	94	215	-56.3
Oak Bay	11	6	0	0	0	0	0	0	11	6	83.3
Esquimalt	1	3	0	0	0	0	0	0	1	3	-66.7
Saanich	20	14	2	2	4	6	11	34	37	56	-33.9
Central Saanich	9	4	8	0	0	4	6	1	23	9	155.6
North Saanich	12	12	0	0	0	0	0	0	12	12	0.0
Sidney	5	4	6	0	3	0	2	0	16	4	**
View Royal	1	2	2	4	11	0	0	0	14	6	133.3
Reg. Dist. Area H	12	9	0	0	0	0	0	0	12	9	33.3
Highlands	2	2	0	0	0	0	0	0	2	2	0.0
Langford	73	70	3	2	4	8	25	95	105	175	-40.0
Colwood	9	21	2	0	7	0	46	0	64	21	**
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	21	31	2	6	0	0	34	7	57	44	29.5
First Nations	0	1	0	0	0	0	0	0	0	1	-100.0
Victoria CMA	183	188	29	20	39	18	197	338	448	564	-20.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
April 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2016	April 2015	April 2016	April 2015	April 2016	April 2015	April 2016	April 2015
Victoria City	4	0	0	0	0	193	1	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	6	0	0	0	30	1	1
Central Saanich	0	0	0	0	0	0	1	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	8	0	0	0	0	9	35
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	0	3
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	4	14	0	0	0	223	12	39

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - April 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	10	0	0	0	71	193	2	8
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	4	6	0	0	0	30	11	4
Central Saanich	0	4	0	0	0	0	6	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	3	0	0	0	0	0	2	0
View Royal	11	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	4	8	0	0	0	0	25	95
Colwood	7	0	0	0	44	0	2	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	32	0	2	7
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	39	18	0	0	147	223	50	115

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market April 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	April 2016	April 2015	April 2016	April 2015	April 2016	April 2015	April 2016	April 2015
Victoria City	3	2	4	193	1	0	8	195
Oak Bay	3	1	0	0	0	0	3	1
Esquimalt	0	1	0	0	0	0	0	1
Saanich	4	2	0	36	1	1	5	39
Central Saanich	2	0	0	0	1	0	3	0
North Saanich	2	2	0	0	0	0	2	2
Sidney	0	1	0	0	0	0	0	1
View Royal	1	0	0	0	0	0	1	0
Reg. Dist. Area H	2	2	0	0	1	0	3	2
Highlands	1	1	0	0	0	0	1	1
Langford	37	19	0	9	9	37	46	65
Colwood	5	3	0	0	0	0	5	3
Metchosin	0	0	0	0	0	0	0	0
Sooke	6	13	0	1	0	3	6	17
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	66	47	4	239	13	41	83	327

Table 3.5: Completions by Submarket and by Intended Market January - April 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	11	14	81	193	2	8	94	215
Oak Bay	11	6	0	0	0	0	11	6
Esquimalt	1	3	0	0	0	0	1	3
Saanich	21	16	5	36	11	4	37	56
Central Saanich	16	4	0	4	7	1	23	9
North Saanich	12	12	0	0	0	0	12	12
Sidney	7	3	7	0	2	1	16	4
View Royal	3	4	11	2	0	0	14	6
Reg. Dist. Area H	11	8	0	1	1	0	12	9
Highlands	2	2	0	0	0	0	2	2
Langford	76	69	4	9	25	97	105	175
Colwood	11	21	51	0	2	0	64	21
Metchosin	0	0	0	0	0	1	0	1
Sooke	19	29	36	7	2	8	57	44
First Nations	0	0	0	0	0	1	0	1
Victoria CMA	201	191	195	252	52	121	448	564

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
April 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
April 2016	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	-	-
April 2015	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	0	0.0	1	9.1	5	45.5	5	45.5	11	-	944,225
Year-to-date 2015	0	0.0	1	14.3	2	28.6	2	28.6	2	28.6	7	-	-
Oak Bay													
April 2016	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	-	1,702,460
April 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	15.4	11	84.6	13	-	1,939,894
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
Esquimalt													
April 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
April 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	0	0.0	4	100.0	0	0.0	0	0.0	4	-	-
Saanich													
April 2016	0	0.0	0	0.0	0	0.0	3	75.0	1	25.0	4	-	818,748
April 2015	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	-	-
Year-to-date 2016	0	0.0	0	0.0	3	13.6	12	54.5	7	31.8	22	-	1,174,852
Year-to-date 2015	0	0.0	0	0.0	5	26.3	5	26.3	9	47.4	19	-	1,036,375
Central Saanich													
April 2016	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
April 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	3	33.3	4	44.4	2	22.2	9	-	937,425
Year-to-date 2015	0	0.0	1	25.0	1	25.0	0	0.0	2	50.0	4	-	-
North Saanich													
April 2016	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
April 2015	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	2	15.4	3	23.1	5	38.5	3	23.1	13	-	887,720
Year-to-date 2015	1	7.1	7	50.0	3	21.4	2	14.3	1	7.1	14	-	566,809
Sidney													
April 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
April 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	3	75.0	1	25.0	0	0.0	4	-	-
Year-to-date 2015	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	-	-
View Royal													
April 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
April 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	1	25.0	1	25.0	1	25.0	1	25.0	4	-	-
Reg. Dist. Area H													
April 2016	2	40.0	3	60.0	0	0.0	0	0.0	0	0.0	5	-	407,380
April 2015	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	-	-
Year-to-date 2016	3	25.0	4	33.3	2	16.7	2	16.7	1	8.3	12	-	641,318
Year-to-date 2015	4	50.0	1	12.5	1	12.5	1	12.5	1	12.5	8	-	-

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
April 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
April 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
April 2015	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
Year-to-date 2015	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Langford													
April 2016	6	18.2	14	42.4	9	27.3	2	6.1	2	6.1	33	480,000	546,243
April 2015	2	16.7	3	25.0	6	50.0	1	8.3	0	0.0	12	600,000	541,900
Year-to-date 2016	10	13.3	27	36.0	24	32.0	10	13.3	4	5.3	75	550,000	579,085
Year-to-date 2015	20	33.3	25	41.7	13	21.7	2	3.3	0	0.0	60	440,000	466,483
Colwood													
April 2016	0	0.0	0	0.0	3	75.0	1	25.0	0	0.0	4	-	680,163
April 2015	0	0.0	0	0.0	2	40.0	3	60.0	0	0.0	5	-	736,990
Year-to-date 2016	0	0.0	0	0.0	7	87.5	1	12.5	0	0.0	8	-	680,163
Year-to-date 2015	0	0.0	3	18.8	8	50.0	5	31.3	0	0.0	16	-	673,383
Metchosin													
April 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
April 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Sooke													
April 2016	2	33.3	4	66.7	0	0.0	0	0.0	0	0.0	6	-	421,922
April 2015	5	55.6	3	33.3	1	11.1	0	0.0	0	0.0	9	-	417,738
Year-to-date 2016	3	14.3	14	66.7	3	14.3	1	4.8	0	0.0	21	-	482,547
Year-to-date 2015	15	55.6	8	29.6	3	11.1	1	3.7	0	0.0	27	-	431,057
First Nations													
April 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
April 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
April 2016	10	15.2	21	31.8	15	22.7	9	13.6	11	16.7	66	562,500	711,817
April 2015	8	21.1	7	18.4	13	34.2	9	23.7	1	2.6	38	600,000	593,260
Year-to-date 2016	16	8.3	47	24.5	52	27.1	44	22.9	33	17.2	192	660,000	808,119
Year-to-date 2015	40	23.4	50	29.2	42	24.6	21	12.3	18	10.5	171	540,000	607,582

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units April 2016						
Submarket	April 2016	April 2015	% Change	YTD 2016	YTD 2015	% Change
Victoria City	-	-	n/a	944,225	-	n/a
Oak Bay	1,702,460	-	n/a	1,939,894	-	n/a
Esquimalt	-	-	n/a	-	-	n/a
Saanich	818,748	-	n/a	1,174,852	1,036,375	13.4
Central Saanich	-	-	n/a	937,425	-	n/a
North Saanich	-	-	n/a	887,720	566,809	56.6
Sidney	-	-	n/a	-	-	n/a
View Royal	-	-	n/a	-	-	n/a
Reg. Dist. Area H	407,380	-	n/a	641,318	-	n/a
Highlands	-	-	n/a	-	-	n/a
Langford	546,243	541,900	0.8	579,085	466,483	24.1
Colwood	680,163	736,990	-7.7	680,163	673,383	1.0
Metchosin	-	-	n/a	-	-	n/a
Sooke	421,922	417,738	1.0	482,547	431,057	11.9
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	711,817	593,260	20.0	808,119	607,582	33.0

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Victoria
April 2016

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)
2015	January	152	868	18	523,687	38	251	15	402,404	90	707	13	356,520
	February	266	972	27	579,750	56	267	21	394,760	139	754	18	309,022
	March	365	1,087	34	611,213	72	286	25	446,411	187	827	23	330,062
	April	391	1,200	33	592,870	80	297	27	401,511	224	837	27	343,428
	May	488	1,208	40	589,970	90	323	28	409,990	192	867	22	316,188
	June	435	1,193	37	612,790	97	315	31	405,406	203	855	24	335,231
	July	360	1,153	31	584,437	76	331	23	420,710	219	796	28	308,561
	August	340	1,027	33	606,162	82	302	27	420,484	175	740	24	336,885
	September	313	954	33	602,693	76	272	28	449,214	181	708	26	323,099
	October	348	844	41	647,525	79	226	35	413,325	176	647	27	335,369
	November	269	754	36	597,699	50	223	22	463,007	159	582	27	309,893
	December	209	578	36	615,961	46	189	24	457,717	114	499	23	319,715
2016	January	225	607	37	635,917	58	172	34	400,713	151	511	30	334,775
	February	378	659	57	661,375	66	182	36	424,878	207	504	41	350,666
	March	537	766	70	671,766	132	160	83	482,844	276	479	58	320,987
	April	653	693	94	711,189	122	145	84	458,729	293	553	53	338,159
	May												
	June												
	July												
	August												
	September												
	October												
	November												
	December												
	YTD 2015	418	920	22	559,363	94	259	18	397,850	229	731	16	327,689
	YTD 2016	1,793	681	65	679,434	378	165	59	452,338	927	512	45	335,288

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manuafactured homes

Source: MLS® Residential Activity for Victoria

Table 6: Economic Indicators
April 2016

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	82.8	116.7	173	4.7	60.0	875
	February	567	2.89	4.74	82.8	117.4	172	4.9	59.8	894
	March	567	2.89	4.74	82.8	118.2	174	5.1	60.6	900
	April	561	2.89	4.64	82.6	118.1	175	6.1	61.6	898
	May	561	2.89	4.64	82.6	119.0	175	6.1	61.7	897
	June	561	2.89	4.64	82.6	119.2	176	6.0	61.8	901
	July	561	2.89	4.64	82.6	119.3	178	5.4	62.0	899
	August	561	2.89	4.64	82.5	119.4	179	5.5	62.5	901
	September	561	2.89	4.64	82.5	119.5	180	5.8	62.9	898
	October	561	2.89	4.64	82.8	119.0	181	6.2	63.5	879
	November	561	3.14	4.64	82.8	119.0	182	6.3	63.8	870
	December	561	3.14	4.64	82.8	118.7	183	6.1	63.8	870
2016	January	561	3.14	4.64	82.8	118.9	183	5.8	63.5	896
	February	561	3.14	4.64	83.0	119.1	182	5.8	63.1	914
	March	561	3.14	4.64	83.0	120.0	181	6.0	62.9	920
	April	561	3.14	4.64		120.0	179	6.2	62.5	922
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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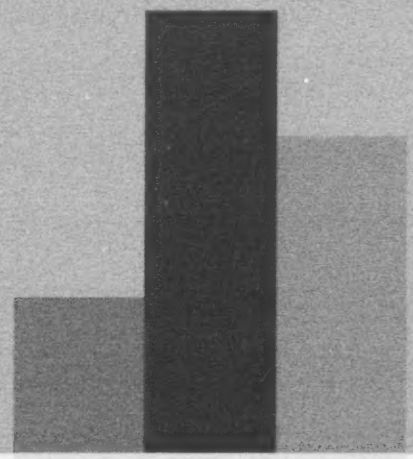

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